

Fiduciary Responsibility

Committee Members are Plan fiduciaries. A fiduciary will discharge his or her duty solely in the interest of the Plan's participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries. A fiduciary must act with care, skill, prudence and diligence.

HOWARD COUNTY POLICE AND FIRE EMPLOYEES' RETIREMENT PLAN HOWARD COUNTY RETIREMENT PLAN

Thursday September 26, 2019 at 9:00 a.m.
Columbia/Ellicott City Room, George Howard Building
3430 Court House Dr., Ellicott City MD 21043

AGENDA

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| A. | Approval of the Minutes from the July 25, 2019 meeting and General Business | Wanda Hutchinson |
| B. | Pension Oversight Commission Annual Report | Todd Snyder
Ken Barnes
Jae Chon |
| C. | NEPC August Monthly Performance Review | Margaret Belmondo |
| D. | NEPC Second Quarter 2019 Investment Performance | Margaret Belmondo |
| E. | NEPC Liquidity Study | Margaret Belmondo |
| F. | Absolute Return Subcommittee Recommendation | Vincent Baker |
| G. | LGT Capital Presentation
(Closed Session) | Michael Plichta
Andrew DiGeronimo |
| H. | The next scheduled meeting of the joint committee will be held on Thursday October 24, 2019 9:00 a.m.-12:00 p.m. in the <u>Columbia/Ellicott City Room in the George Howard Building</u> . The remaining schedule for Fiscal Year 2020 is as follows: | |

December 5, 2019	April 30, 2020
January 23, 2020	May 28, 2020
February 27, 2020	June 25, 2020
March 26, 2020	

The Committees may vote, pursuant to the Maryland Open Meetings Act, General Provisions Article, Section 3-305 of the Annotated Code of Maryland, to go into closed session